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OF COUNSEL
URBAN A. LESTER

SURFACE TRANSPORTATION BOARD

January 9, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of August 25, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	The Andersons, Inc. 480 West Dussel Drive Maumee, Ohio 43537
Lessee:	Bunge North America 11720 Borman Drive P.O. Box 28500 St. Louis, Missouri 63146-1000

- Mr. Vernon A. Williams
January 9, 2006
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A description of the railroad equipment covered by the enclosed document is:

20 covered hopper cars within the series AEX 10490- AEX 10993 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE**WITNESSETH**

This Memorandum of Lease is entered into as of the 25th day of August, 2005, by and between The Andersons, Inc., an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessor") and Bunge North America, a Delaware corporation, having its principal place of business at 11720 Borman Drive, P.O. Box 28500, St. Louis, Missouri 63146-1000 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Full Service Lease Agreement #200101-BNA dated April 2, 2002 and made effective as of September 21, 2001 (the "Master Lease"), and Deal #R00815 dated as of August 25, 2005 (the "Schedule"), whereby Lessor leases to Lessee twenty (20) railcars bearing railroad reporting marks as noted on attached Exhibit "A."
2. The parties desire to execute this Memorandum for purposes of memorializing of record the Master Lease and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first written above.

LESSEE:

BUNGE NORTH AMERICA, INC.

By: Darrell R. Wallace

Printed

Name: Darrell R. Wallace

Title: Vice President, Transportation

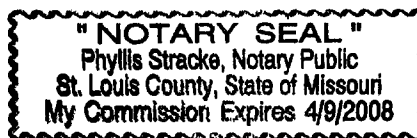
Date: 8/10/2005

STATE OF MISSOURI)

COUNTY OF ST. LOUIS) SS:

The foregoing instrument was acknowledged before me this 10th day of August, 2005, by Darrell R. Wallace, a Vice President of Bunge North America, Inc., a New York corporation, on behalf of the corporation.

Phyllis Stracke
Notary Public



Lessor

THE ANDERSONS, INC.

By: Rasesh H. Shah

Printed

Name: Rasesh H. Shah

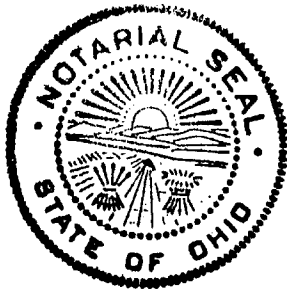
Title: President, Rail Group

Date: 8/25/05

STATE OF OHIO)

COUNTY OF LUCAS) SS:

The foregoing instrument was acknowledged before me this 25th day of August, 2005, by Rasesh H. Shah, the President, Rail Group of The Andersons, Inc., an Ohio Corporation, on behalf of the corporation.



Julie Ann Dibble
Notary Public

JULIE ANN DIBBLE
Notary Public, State of Ohio
Commission Expires 8-20-10

EXHIBIT "A"		
Bunge North America, Inc. 20 covered hopper cars 200101-BNAR19 Deal #R00815		
	New Mark	Prior Mark
1	AEX 10490	MWCX059850
2	AEX 10500	MWCX059870
3	AEX 10504	MWCX059877
4	AEX 10521	MWCX060117
5	AEX 10528	MWCX060142
6	AEX 10532	MWCX060410
7	AEX 10534	MWCX060420
8	AEX 10542	MWCX060443
9	AEX 10543	MWCX060444
10	AEX 10549	MWCX060469
11	AEX 10943	NAHX057961
12	AEX 10964	NAHX058793
13	AEX 10971	NAHX059153
14	AEX 10972	NAHX059155
15	AEX 10982	NAHX059366
16	AEX 10983	NAHX059369
17	AEX 10984	NAHX059371
18	AEX 10987	NAHX059411
19	AEX 10989	NAHX059653
20	AEX 10993	NAHX059662

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

1/9/04



Robert W. Alvord